

IN THE MATTER OF:)	
)	
Joel L. Gillespie,)	CONSENT ORDER
Thomas G. Carls,)	as to Respondents Carls
Carls Financial Group,)	and Carls Financial Group
Bridgewater, Inc.)	
)	File Number 07017
)	
Respondents.)	

WHEREAS, Respondents Carls and Carls Financial Group (the “Settling Respondents”) have disputed and continue to dispute the allegations contained in the Cease and Desist Order and have not admitted any violations of the Act or the Prior Act; and

WHEREAS, the Settling Respondents admit the Securities Commissioner of the State of South Carolina (the "Securities Commissioner") has jurisdiction in this matter and desire to bring this matter to conclusion and have agreed, without any admission that there has been any violation of the Act or of the Prior Act, to the investor protections and remedies set forth below;

NOW, THEREFORE, it is ordered, and the Settling Respondents agree:

- a. Effectively immediately, the Settling Respondents will cease and desist violating the South Carolina Uniform Securities Act of 2005 as enacted and as hereafter amended;
- b. Effective immediately, the Settling Respondents are permanently barred from offering or selling securities in or from the State of South Carolina or engaging in any other securities activity in or from the State of South Carolina; and
- c. The Settling Respondents will pay investigative costs in the amount of two thousand (\$2,000) dollars.

Upon execution by the Securities Commissioner, this Order resolves Administrative Proceeding 07017 as it relates to the Settling Respondents. This Order should not be interpreted to waive any (i) criminal cause of action, (ii) private cause of action that may have accrued to investors as a result of the Settling Respondents' participation in the security offerings described in the Cease and Desist Order, or (iii) other causes of action which may result from activities of the Settling Respondents not detailed in the Cease and Desist Order.

So ORDERED this 13th day of February, 2010.

By: 
Henry McMaster
Securities Commissioner

I CONSENT:

Securities Division of the Office of the Attorney General

By: Tracy A. Meyers
Tracy A. Meyers
Assistant Attorney General
Securities Division

Date: 1-27-10

I CONSENT:

Respondent Thomas G. Carls

By: Thomas G. Carls
Thomas G. Carls

Date: 1-26-10

On this 26th day of Jan. 2010, personally appeared before me Thomas G. Carls, signer of the foregoing Consent Order, who did acknowledge his signature to be his free act and deed.

Kimberly C. Crenshaw
Notary Public for South Carolina
My Commission Expires: 6-6-15

I CONSENT:

Respondent Carls Financial Group

By: Thomas G. Carls President
Thomas G. Carls, as owner of Carls Financial Group

Date: 1-26-10

On this 26th day of Jan. 2010, personally appeared before me Thomas G. Carls, signer of the foregoing Consent Order, who did acknowledge his signature to be his free act and deed.

Kimberly C. Crenshaw
Notary Public for South Carolina
My Commission Expires: 6-6-15